

Fiscal Service, Treasury

§ 341.15

26101. Full instructions for obtaining substitute bonds will then be given.

[28 FR 405, Jan. 16, 1963, as amended at 42 FR 21611, Apr. 28, 1977]

§ 341.13 Taxation.

The tax treatment provided under section 405 of the Internal Revenue Code of 1954 shall apply to all Retirement Plan Bonds. The bonds are subject to estate, inheritance, or other excise taxes whether Federal or State, but are exempt from all taxation now or hereafter imposed on the principal or interest thereof by any State, municipality, or any local taxing authority. Inquiries concerning the application of any Federal tax of these bonds should be directed to the District Director of Internal Revenue of the taxpayer's district or to the Internal Revenue Service, Washington, DC 20224.

§ 341.14 Certifying officers.

Officers authorized to certify requests for payment or for any other transaction involving Retirement Plan Bonds include:

(a) *Post offices.* Any postmaster, acting postmaster, or inspector-in-charge, or other post office official or clerk designated for that purpose. A post office official or clerk, other than a postmaster, acting postmaster, or inspector-in-charge, should certify in the name of the postmaster or acting postmaster, followed by his own signature and official title. Signatures of these officers should be authenticated by a legible imprint of the post office dating stamp.

(b) *Banks and trust companies.* Any officer of a Federal Reserve Bank or Branch, or of a bank or trust company chartered under the laws of the United States or those of any State, Commonwealth, or Territory of the United States, as well as any employees of such bank or trust company expressly authorized to act for that purpose, who should sign over the title "Designated Employee." Certifications by any of these officers or designated employees should be authenticated by either a legible imprint of the corporate seal, or, where the institution is an authorized issuing agent for United States Savings Bonds, Series E, by a legible imprint of its dating stamp.

(c) *Issuing agents of Series E savings bonds.* Any officer of a corporation or any other organization which is an authorized issuing agent for United States Savings Bonds, Series E. All certifications by such officers must be authenticated by a legible imprint of the issuing agent's dating stamp.

(d) *Foreign countries.* In a foreign country requests may be signed in the presence of and be certified by any United States diplomatic or consular representative, or the manager or other officer of a foreign branch of a bank or trust company incorporated in the United States whose signature is attested by an imprint of the corporate seal or is certified to the Treasury Department. If such an officer is not available, requests may be signed in the presence of and be certified by a notary or other officer authorized to administer oaths, but his official character and jurisdiction should be certified by a United States diplomatic or consular officer under seal of his office.

(e) *Special provisions.* The Commissioner of the Fiscal Service, the Chief of the Division of Securities Operations, or any Federal Reserve Bank or Branch is authorized to make special provision for certification in any particular case or class of cases where none of the officers authorized above is readily accessible.

§ 341.15 General provisions.

(a) *Regulations.* All Retirement Plan Bonds shall be subject to the general regulations prescribed by the Secretary with respect to United States securities, which are set forth in Treasury Department Circular No. 300, current revision, to the extent applicable. Copies of the general regulations may be obtained upon request from any Federal Reserve Bank or Branch or the Bureau of the Fiscal Service.

(b) *Reservation as to issue of bonds.* The Secretary of the Treasury reserves the right to reject any application for the purchase of Retirement Plan Bonds, in whole or in part, and to refuse to issue or permit to be issued any such bonds in any case or any class or classes of cases if he deems such action to be in the public interest, and his action in any such respect shall be final.

(c) *Additional requirements.* In any case or any class of cases arising under this part the Secretary of the Treasury may require such additional evidence as may in his judgment be necessary, and may require a bond of indemnity, with or without surety, where he may consider such bond necessary for the protection of the United States.

(d) *Waiver of requirements.* The Secretary of the Treasury reserves the right, in his discretion, to waive or modify any provision or provisions of this circular in any particular case or class of cases for the convenience of the United States, or in order to relieve any person or persons of unnecessary hardship, if such action is not inconsistent with law, does not impair any existing rights, and he is satisfied that such action would not subject the United States to any substantial expense or liability.

(e) *Fiscal agents.* Federal Reserve Banks and Branches, as fiscal agents of the United States, are authorized to perform such services as may be requested of them by the Secretary of the Treasury in connection with the issue, delivery, redemption, reissue, and payment of Retirement Plan Bonds.

(f) *Reservation as to terms of circular.* The Secretary of the Treasury may at any time, or from time to time, supplement or amend the terms of this part, or any amendments or supplements thereto.

APPENDIX TO PART 341—TABLES OF REDEMPTION VALUES

TABLE OF REDEMPTION VALUES PROVIDING AN INVESTMENT YIELD OF 3¾ PERCENT PER ANNUM FOR BONDS BEARING ISSUE DATES BEGINNING JANUARY 1, 1963

Table shows how the Retirement Plan Bonds bearing issue dates beginning January 1, 1963, by denomination, increase in redemption value during successive half-year periods following issue. The redemption values have been determined to provide an investment yield of 3.75 percent¹ per annum, compounded semiannually, on the purchase price from issue date to the beginning of each half-year period. The period to maturity is indeterminate in accordance with the provisions of § 341.1(b).²

Period after issue date (years)	Issue price			
	Redemption values during each half-year period (Values increase on first day of period shown)			
	\$50.00	\$100.00	\$500.00	\$1,000.00
First ½	\$50.00	\$100.00	\$500.00	\$1,000.00

TABLE OF REDEMPTION VALUES PROVIDING AN INVESTMENT YIELD OF 3¾ PERCENT PER ANNUM FOR BONDS BEARING ISSUE DATES BEGINNING JANUARY 1, 1963—Continued

Table shows how the Retirement Plan Bonds bearing issue dates beginning January 1, 1963, by denomination, increase in redemption value during successive half-year periods following issue. The redemption values have been determined to provide an investment yield of 3.75 percent¹ per annum, compounded semiannually, on the purchase price from issue date to the beginning of each half-year period. The period to maturity is indeterminate in accordance with the provisions of § 341.1(b).²

Period after issue date (years)	Issue price			
	Redemption values during each half-year period (Values increase on first day of period shown)			
	\$50.00	\$100.00	\$500.00	\$1,000.00
½ to 1	50.94	101.88	509.38	1,018.75
1 to 1½	51.89	103.79	518.93	1,037.85
1½ to 2	52.87	105.73	528.66	1,057.31
2 to 2½	53.86	107.71	538.57	1,077.14
2½ to 3	54.87	109.73	548.67	1,097.33
3 to 3½	55.90	111.79	558.95	1,117.91
3½ to 4	56.94	113.89	569.43	1,138.87
4 to 4½	58.01	116.02	580.11	1,160.22
4½ to 5	59.10	118.20	590.99	1,181.98
5 to 5½	60.21	120.41	602.07	1,204.14
5½ to 6	61.34	122.67	613.36	1,226.72
6 to 6½	62.49	124.97	624.86	1,249.72
6½ to 7	63.66	127.31	636.57	1,273.15
7 to 7½	64.85	129.70	648.51	1,297.02
7½ to 8	66.07	132.13	660.67	1,321.34
8 to 8½	67.31	134.61	673.06	1,346.11
8½ to 9	68.57	137.14	685.68	1,371.35
9 to 9½	69.85	139.71	698.53	1,397.07
9½ to 10	71.16	142.33	711.63	1,423.26
10 to 10½	72.50	144.99	724.97	1,449.95
10½ to 11	73.86	147.71	738.57	1,477.13
11 to 11½	75.24	150.48	752.42	1,504.83
11½ to 12	76.65	153.30	766.52	1,533.05
12 to 12½	78.09	156.18	780.90	1,561.79
12½ to 13	79.55	159.11	795.54	1,591.07
13 to 13½	81.05	162.09	810.45	1,620.91
13½ to 14	82.56	165.13	825.65	1,651.30
14 to 14½	84.11	168.23	841.13	1,682.26
14½ to 15	85.69	171.38	856.90	1,713.80
15 to 15½	87.30	174.59	872.97	1,745.94
15½ to 16	88.93	177.87	889.34	1,778.67
16 to 16½	90.60	181.20	906.01	1,812.02
16½ to 17	92.30	184.60	923.00	1,846.00
17 to 17½	94.03	188.06	940.31	1,880.61
17½ to 18	95.79	191.59	957.94	1,915.87
18 to 18½	97.59	195.18	975.90	1,951.80
18½ to 19	99.42	198.84	994.20	1,988.39
19 to 19½	101.28	202.57	1,012.84	2,025.67
19½ to 20	103.18	206.37	1,031.83	2,063.66
20 to 20½	105.12	210.23	1,051.17	2,102.35

¹ Based on redemption values of \$1,000 bond.

² At a future date prior to January 1, 1983 (20 years after issue date of the first bonds) this table will be extended to show redemption values for periods of holding of 20½ years and beyond.